

Bretforton Community Shop

Annual Members Meeting – Tuesday 22 September 2020, 7.00pm via Zoom

1. Open zoom meeting
2. Results of voting on formal business
3. Membership update
4. Treasurer's Report
5. Trading Summary 2019-2020
6. Review of the Trading in the current financial year
7. Summary of Current Trading & Challenges
8. Any Other Business

1	<p>Zoom Meeting Twenty-six members attended via zoom</p>	
2	<p>Results of voting on formal business</p> <p>Minutes of previous Annual Members Meeting Approved by 40 members</p> <p>Receive and approve the accounts for the financial year ending 31st March 2020 Approved by 39 members, 1 abstention</p> <p>Approval of the audit arrangements To re-appoint David Cadwallader and Co Ltd as the Society's Independent Reviewer/Auditor and to disapply Section 83 of the Co-Operative and Community Benefit Societies Act 2014 Approved by 39 members, 1 abstention</p> <p>Election of Committee In accordance with the rules of the Society the following members stood down, and were re-elected: Chris Buckham – approved by 39 members, 1 abstention John Cleveland – approved by 40 members David Miskin – approved by 39 members, 1 abstention Lynette Williams – approved by 39 members, 1 abstention</p> <p>Committee as elected – Chris Buckham John Cleveland Heather London David Miskin Kate Buckham Kim Carter Mike Cook Lynette Williams (secretary)</p>	
3	<p>Membership update</p> <ul style="list-style-type: none"> • Founder Members: 256 • Membership at last AMM: 292 	

	<ul style="list-style-type: none"> • New Members added in the last 12 months: 0 • Total Membership: 292 <p>Our 2021 plans - re-commit to actively recruit new members</p>	
4	<p>Treasurer's Report</p> <p>Revenue £178,105 (inc consultancy) Cost of sales £137,225 Gross profit £40,880 Admin expenses £43,802 Other operating income £2,092 Operating Profit/(Loss) (£830) Profit/(Loss) for the Financial Year (£1,673)</p> <p><u>Bank balance</u> includes the £5,000 restricted grant & £10k Covid-19 government grant.</p> <p>Summary 2019/20</p> <ul style="list-style-type: none"> • Consultancy income £6,233 – providing advice to other community businesses. Income less cost of delivery. • Stock – written down by £1500 compared to book value to provide a contingency as result of being unable to complete a physical stock take. • Event Income – Young at Heart lunches/ Bretfest tickets • Profit & Loss – loss of £830 is after taking depreciation charge of £5,318. Tax is charged on the profit before depreciation. • Tax position – estimated tax payable is £843. 	
5	<p>Trading Summary 2019-2020:</p> <ul style="list-style-type: none"> • Sales - April 2019 - March 2020 were £172K, -8% compared to previous 12 months. • Sales pattern broadly in line with previous years, but the peaks were less significant -Bretfest week and Christmas were significantly quieter than 2018, also we did not see the peaks associated with periods of snow in 2018. • The last week of the financial year was the first week of lockdown, when we enjoyed our 'best' ever week's sales • Gross margins were at 23%, in line with target. • New operating model with full time manager, supported by a part time assistant manager, introduced in January 2020 • We were delighted to welcome Gill Maleary as manager at the end of January 2020 supported by Tash Daly. <p>Our volunteers</p> <ul style="list-style-type: none"> • Amazing support from all- including many volunteers who contribute behind the scenes as well as the committee members. 	
6	<p>Review of the Trading in the current financial year</p> <ul style="list-style-type: none"> • First 5-6 months of trade has been dominated by the effects of the Covid-19 crisis. 	

	<ul style="list-style-type: none"> • Sales & Profits were well ahead in April, May & June, but sales have fallen behind in August & September. • Store opening hours were reduced from 30th March but will be extended again from 5th October. • Lost 90% of our original volunteers but managed to recruit an additional 60, who provided fantastic support, particularly with home deliveries which were peaking at 90 per week. • Provided a great service to the community, not just with deliveries, but in maintaining availability of key products. • Since 1st April, the number of transactions per week have been an average of 250 lower than the same period last year, but average basket spend has been £2.38 higher. 	
7	<p>Summary of Current Trading & Challenges</p> <ul style="list-style-type: none"> • Increase trading hours & launch a customer loyalty programme planned for October. • The current bank balance, which has been boosted by our profitability in the first three months, and by an unrestricted £10K Covid-19 government grant allows a 'buffer' in terms of addressing our current challenges. <p>Key Objectives for 2020-2021</p> <ul style="list-style-type: none"> • Increase footfall. • Stabilize and grow sales. • Secure building regulation approval for storeroom extension & disabled toilet. • Develop detailed costings for the Shop & car park improvements. • Develop fund raising plan to deliver the new improved Shop. 	
8	<p>Any Other Business</p> <p>Issues raised:</p> <ul style="list-style-type: none"> • About the position of shop door to the toilet door – plans are to potentially turn the ramp around the other way. • Any plans for seating outside, serving hot food – possibility of offering hot food and re-designating an area of the Club lawn as Hilda Farr's Garden – subject to discussion with the Club Committee . • Site of defibrillator – will be re- positioned on outside wall. 	



Chairman
Chris Buckham



Secretary
Lynette Williams